

Date: 06th February, 2025

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Stock Code: VAISHALI

Sub.: Outcome of Board Meeting held to approve Un-Audited Financial Results (Standalone) for the Third Quarter Ended 31st December, 2024.

Dear Sir/Madam,

We wish to inform you that the Board of Directors (**'the Board'**) of the Company at their meeting held today, inter alia approved the Un-Audited Financial Results for Third Quarter Ended 31st December, 2024. A copy of Un-Audited Financial Results for the Third Quarter Ended 31st December, 2024 along with Limited Review Report on the Un-Audited Financial Results pursuant to Regulation 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**) is enclosed herewith.

We hereby state that the statutory auditors have issued Limited Review Report for the Third Quarter Ended 31st December, 2024.

The meeting of the Board commenced at 4:00 P.M. and concluded at 04:40 P.M. Kindly take the above on record.

Thanking You,
Yours Faithfully,

For Vaishali Pharma Limited

Vishwa Mekhia
Company Secretary Cum Compliance Officer

RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

CA Raman S. Shah, B.Com., F.C.A.
CA Santosh A. Sankhe, B.Com., F.C.A.
CA Bharat C. Bhandari, B.Com., F.C.A.



Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

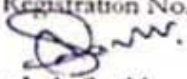
Review Report to
The Board of Directors

Vaishali Pharma Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Vaishali Pharma Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Raman S. Shah & Associates
Chartered Accountants

Firm Registration No. 119891W


Santosh A. Sankhe
Partner

Membership No. 100976

Place:- Mumbai,

Date:- 06.02.2025

UDIN-25100976BMMKJH8954



Head Office:- SamPlaza, 'A' Wing, 2nd Floor, H.K.Irani Road, Dahanu Road (W) 401602

Branch Office:- I) A-104, 1st Floor, Inder Darshan Building, Jamli Gali, Borivali(W), Mumbai(W), 400092
2) 118- 121 1st Floor "Harmony Plaza" Tarapur Road Boisar 401501



Vaishali Pharma Ltd.

CIN - L52310MH2008PLC181632

Statement of unaudited financial results for the Nine months and Quarter ended Dec 31, 2024

(₹. in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Mths Ended	Nine Mths Ended	Year Ended
		Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	2,791.43	2,078.57	2,789.54	6,677.98	5,388.37	8,627.97
2	Other income	106.77	70.92	46.97	220.14	112.82	203.36
3	Total Income (1+2)	2,898.20	2,149.48	2,836.51	6,898.12	5,501.19	8,831.33
4	Expenditure						
	a) Cost of Material Consumed	-	-	-	-	-	-
	a) Purchase of Stock-in-trade	2,600.18	1,831.27	2,382.23	5,881.20	3,992.26	7,174.51
	b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(226.64)	(150.98)	10.58	(378.19)	217.86	267.04
	c) Employee benefit expenses	63.04	62.29	56.47	184.01	169.24	232.38
	d) Finance cost	38.44	37.75	43.48	114.10	133.63	173.69
	e) Depreciation and amortisation expenses	12.28	12.18	12.42	36.38	36.76	50.81
	f) Other expenses (Refer Note 6)	218.15	93.98	44.98	377.85	217.19	840.29
	Total Expenses (a to f)	2,705.45	1,886.49	2,550.16	6,215.35	4,766.94	8,738.72
5	Profit before Exceptional Items and Tax	192.75	263.00	286.35	682.77	734.25	92.61
6	Exceptional items debit / (credit)	-	-	-	-	-	-
7	Profit before Tax	192.75	263.00	286.35	682.77	734.25	92.61
8	Total Tax Expenses	48.50	66.17	75.16	171.79	194.11	20.72
9	Net Profit for the period	144.26	196.83	211.19	510.99	540.14	71.89
10	Other Comprehensive Income						
	a) Items that will not be reclassified to profit and loss (Net of Tax) - Remeasurements of the defined benefit plans : - Foreign Currency	-	-	-	-	-	2.17
	b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
11	Total comprehensive income for the period	144.26	196.83	211.19	510.99	540.14	74.06
12	Paid up Equity Share Capital (Face Value of Rs. 10/-)	1,304.62	1,304.62	1,059.62	1,304.62	1,059.62	1,071.92
13	Other equity						3,212.02
14	Earning Per Share (For continuing operations based on Weighted Average) -in INR (Not Annualised)						
	Basic	0.98	1.51	1.99	3.48	5.10	0.67
	Diluted	0.98	1.51	1.89	3.48	4.82	0.64

For and on behalf of Board

Place : Mumbai

Date : 06/02/2025

Director



Registered Office :

706, 709, 7th Floor, Aravali Business Center, R.C. Patel Road, Off. Sodawala Lane, Borivali (W), Mumbai-400092



Vaishali Pharma Ltd.

CIN ·L52310MH2008PLC181632

Notes :

1. The above financial results for the quarter and nine months ended December 31, 2024 were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 06, 2025.
2. The above Unaudited Financial results is subject to Limited Review Report as furnished by the Statutory Auditors and approved by the Board of Directors of the Company as received under regulation 33 of SEBI (LODR) Regulation 2015.
3. The financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and relevant amendment after that.
4. Figures of previous reporting periods have been regrouped / reclassified wherever necessary to correspond with the figures of the current reporting period.
5. The Company has one segment of activity viz., Sale of pharmaceutical products. There is no separate reportable segment as per Ind AS 108 – Operating segments.

**By the order of Board of Directors
For Vaishali Pharma Limited**


Atul Arvind Vasani
DIN : 02107085
Managing Director



Mumbai
February 06, 2025

Registered Office :

706-709, 7th Floor, Aravali Business Center, R.C. Patel Road, Off. Sodawala Lane, Borivali (W), Mumbai-400092